

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		183-Day Bill
CUSIP Number		912797FL6
High Rate <sup>1</sup>		5.170%
Allotted at High Price		75.83%
Investment Rate <sup>2</sup>		97.371917
		5.398%
Median Rate <sup>3</sup>		5.125%
Low Rate <sup>4</sup>		4.900%
Issue Date		May 25, 2023
Maturity Date		November 24, 2023
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$157,789,388,900	\$52,185,033,900
Noncompetitive	\$1,815,261,100	\$1,815,261,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$159,604,650,000</b>	<b>\$54,000,295,000<sup>6</sup></b>
SOMA	\$5,527,764,300	\$5,527,764,300
<b>Total</b>	<b>\$165,132,414,300</b>	<b>\$59,528,059,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$106,015,000,000	\$16,743,280,000
Direct Bidder <sup>8</sup>	\$3,170,000,000	\$1,701,872,500
Indirect Bidder <sup>9</sup>	\$48,604,388,900	\$33,739,881,400
<b>Total Competitive</b>	<b>\$157,789,388,900</b>	<b>\$52,185,033,900</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$159,604,650,000/\$54,000,295,000 = 2.96

<sup>6</sup>Awards to Treasury Retail = \$749,115,900.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.